

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 23, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912797JR9	
High Rate ¹	4.570%	
Allotted at High Price	99.43%	
Investment Rate ²	95.379222	
	4.814%	
Median Rate ³	4.540%	
Low Rate ⁴	4.480%	
Issue Date	January 25, 2024	
Maturity Date	January 23, 2025	
	Tendered	Accepted
Competitive	\$138,542,335,000	\$44,335,255,000
Noncompetitive	\$1,664,931,500	\$1,664,931,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$140,207,266,500	\$46,000,186,500⁶
SOMA	\$2,616,443,900	\$2,616,443,900
Total	\$142,823,710,400	\$48,616,630,400
	Tendered	Accepted
Primary Dealer ⁷	\$87,320,000,000	\$10,021,320,000
Direct Bidder ⁸	\$6,788,000,000	\$585,000,000
Indirect Bidder ⁹	\$44,434,335,000	\$33,728,935,000
Total Competitive	\$138,542,335,000	\$44,335,255,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$140,207,266,500/\$46,000,186,500 = 3.05

⁶Awards to Treasury Retail = \$726,987,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.